

Amendments to the Claims:

1-56. (Canceled)

57. (Currently Amended) In combination, a computerized system implementing a A computer-implemented method of reducing risk in a payment-based transaction wherein payment is made from an account holder to a Counterparty counterparty using a payment bank system operated by a payment bank, said the method comprising the steps of:

electrically receiving at least one user-supplied risk parameter associated with the Counterparty counterparty;

electrically receiving a first instruction authorizing payment from the account holder to the Counterparty counterparty;

electrically storing the first instruction in a payment queue; and

during processing of the payment-based transaction, electrically performing a risk filter routine that determines whether to selectively reject payment authorized by the first instruction based upon said the at least one user-supplied risk parameter associated with the Counterparty counterparty;

wherein said the at least one user-supplied risk parameter comprises a clean payment limit.

58. (Currently Amended) The combination computer-implemented method of claim 57, wherein said the at least one user-supplied risk parameter is associated with each payment-based transaction wherein payment is made from the account holder to the Counterparty counterparty.

59. (Currently Amended) In combination, a computerized system implementing a A computer-implemented method of reducing risk in a payment-based transaction wherein payment is made from an account holder to a Counterparty

counterparty using a payment bank system operated by a payment bank, said the method comprising the steps of:

electrically receiving at least one user-supplied risk parameter associated with the Counterparty counterparty;

electrically receiving a first instruction authorizing payment from the account holder to the Counterparty counterparty;

electrically storing the first instruction in a payment queue; and

 during processing of the payment-based transaction, electrically performing a risk filter routine that determines whether to selectively reject payment authorized by the first instruction based upon said the at least one user-supplied risk parameter associated with the Counterparty counterparty;

 wherein said the at least one user-supplied risk parameter is associated with each payment-based transaction;

 wherein payment is made from the account holder to the Counterparty counterparty; and

 wherein said the at least one user-supplied risk parameter is selected from the group consisting of:

- (i) currency associated with each payment-based transaction,
- (ii) payment type associated with each payment-based transaction,

 and

- (iii) a Clean Payment Limit clean payment limit associated with each payment-based transaction.

60. (Currently Amended) The combination computer-implemented method of claim 59, wherein said the at least one user-supplied risk parameter is associated with a first identifier that identifies the account holder and a or a second identifier that identifies the Counterparty counterparty on the payment transaction.

61. (Currently Amended) The ~~combination~~ computer-implemented method of claim 60, wherein the account holder comprises a user with a pre-existing account relationship with the payment bank.

62. (Currently Amended) The ~~combination~~ computer-implemented method of claim 61, wherein the account holder further comprises a third party, and wherein the user is acting on behalf of the third party.

63. (Currently Amended) The ~~combination~~ computer-implemented method of claim 62, wherein ~~said~~ the third party executes a third party host application that generates ~~said~~ the at least one user-supplied risk parameter and communicates ~~said~~ the at least one user-supplied risk parameter and associated information to a user system, which forwards ~~said~~ at least one user supplied ~~the associated~~ information to the risk filter routine.

64. (Currently Amended) The ~~combination~~ computer-implemented method of claim 63, wherein only the user system can forward ~~said~~ the at least one user-supplied risk parameter communicated by the third party host application to the risk filter routine.

65. (Currently Amended) The ~~combination~~ computer-implemented method of claim 60, wherein the first and second identifiers are ~~Bank Identifier Codes~~ bank identifier codes or an aggregation of such codes.

66. (Currently Amended) The ~~combination~~ computer-implemented method of claim 60, wherein the ~~Counterparty~~ counterparty comprises a beneficiary of the payment-based transaction.

67. (Currently Amended) A system for reducing risk in payment-based transactions comprising:

a payment bank subsystem, operated by a payment bank, ~~that processes configured to process~~ a payment-based transaction ~~wherein whereby~~ payment is made from an account holder to a~~—~~Counterparty~~—~~counterparty, wherein the payment bank subsystem includes a queue ~~storing~~ ~~configured to store~~ a first instruction authorizing payment from the account holder to the ~~Counterparty~~~~—~~counterparty during processing of ~~the transactions~~; and

a module, integrated with the payment bank subsystem, ~~that stores~~ ~~configured to store~~ at least one user-supplied risk parameter associated with the account holder, and ~~which~~ includes a risk filter routine ~~that operates~~ ~~configured to operate~~ during ~~the~~ processing of ~~the transactions~~ to determine whether to selectively reject payment authorized by the first instruction stored in the queue based upon ~~said the~~ at least one user-supplied risk parameter associated with the ~~Counterparty~~~~—~~counterparty;

wherein ~~said the~~ at least one user-supplied risk parameter comprises a clean payment limit.

68. (Currently Amended) The system of claim 67, wherein ~~said the~~ at least one user-supplied risk parameter is associated with each payment-based transaction ~~wherein whereby~~ payment is made from the account holder to a~~—~~Counterparty~~—~~counterparty.

69. (Currently Amended) A system for reducing risk in payment-based transactions comprising:

a payment bank subsystem, operated by a payment bank, ~~that processes configured to process~~ a payment-based transaction ~~wherein whereby~~ payment is made from an account holder to a~~—~~Counterparty~~—~~counterparty, wherein the payment bank subsystem includes a queue ~~storing~~ ~~configured to store~~ a first instruction authorizing

payment from the account holder to the Counterparty counterparty during processing of the transactions; and

a module, integrated with the payment bank subsystem, that stores configured to store at least one user-supplied risk parameter associated with the account holder, and which includes a risk filter routine that operates configured to operate during the processing of the transactions to determine whether to selectively reject payment authorized by the first instruction stored in the queue based upon said the at least one user-supplied risk parameter associated with the Counterparty counterparty;

wherein said the at least one user-supplied risk parameter is selected from the group consisting of:

- (i) currency associated with each payment-based transaction,
- (ii) payment type associated with each payment-based transaction,
and
- (iii) a Clean Payment Limit clean payment limit associated with each payment-based transaction;transaction.

70. (Currently Amended) The system of claim 69, wherein said the at least one user-supplied risk parameter is associated with a first identifier that identifies the account holder and or a second identifier that identifies the Counterparty counterparty as payment beneficiary or an intermediary on to the payment-based transaction.

71. (Previously Presented) The system of claim 69, wherein the account holder comprises a user with a pre-existing account relationship with the payment bank.

72. (Currently Amended) The system of claim 71, wherein the system includes a user subsystem executing configured to execute a user host application that generates said to generate the at least one user-supplied risk parameter on a user subsystem and communicates said to communicate the at least one user-supplied risk parameter to the module for use in the risk filter routine of the module.

73. (Currently Amended) The system of claim 72, wherein the user subsystem ~~generates~~is configured to generate user-supplied updates to ~~said~~the at least one user-supplied risk parameter and ~~communicates~~to communicate the user-supplied updates to the ~~module for use in the risk filter routine~~of the module.

74. (Currently Amended) The system of ~~claim 71~~claim 75, wherein the account holder further comprises a third party, and wherein the user ~~subsystem is configured to act~~is acting on behalf of the third party.

75. (Currently Amended) The system of claim 74, further comprising a third party host application ~~that enables~~configured to enable the third party to generate ~~said~~the at least one user-supplied risk parameter and to communicate ~~said~~the at least one user-supplied risk parameter and associated information to a user subsystem, which ~~fowards~~is configured to forward ~~the~~at least one user supplied ~~associated~~ information to the ~~module for use in the risk filter routine~~of the module.

76. (Currently Amended) The system of claim 75, wherein the third party host application ~~enables~~is further configured to enable the third party to generate updates to ~~said~~the at least one user-supplied risk parameter and to communicate the updates and associated information to a user subsystem, which ~~fowards~~is configured to forward the updates and associated information to the ~~module for use in the risk filter routine~~of the module.

77. (Currently Amended) The system of claim 75, wherein only the user subsystem can forward ~~said~~the at least one user-supplied risk parameter communicated by the third party host application to the ~~module for use in the risk filter routine~~of the module.

78. (Currently Amended) The system of any of claims ~~71 to 77~~ ~~72 to 77~~, wherein the user subsystem is configured to communicate the at least one user-supplied risk parameter and updates thereto are communicated from the user subsystem to a central server, which stores ~~is configured to store~~ said the at least one user-supplied risk parameter and updates thereto in a data server and forwards to forward ~~said the~~ at least one user-supplied risk parameter and updates thereto to the module for use in the risk filter routine of the module.

79. (Currently Amended) The system of claim 70, wherein the first and second identifiers are ~~Bank Identifier Codes~~ bank identifier codes.

80. (Currently Amended) The system of claim 70, wherein the ~~Counterparty~~ counterparty comprises a payment beneficiary of the payment-based transaction.

81. (New) A processor-readable storage medium storing processor-readable instructions, which when executed, cause a first device to perform a plurality of operations, including:

receiving at least one user-supplied risk parameter associated with a counterparty;

receiving a first instruction authorizing payment from an account holder to the counterparty;

storing the first instruction in a payment queue; and

during processing of the payment-based transaction, performing a risk filter routine that determines whether to selectively reject payment authorized by the first instruction based upon the at least one user-supplied risk parameter associated with the counterparty,

and wherein the at least one user-supplied risk parameter is associated with each payment-based transaction,

and wherein payment is made from the account holder to the counterparty,

and wherein the at least one user-supplied risk parameter is selected from the group consisting of:

- (i) currency associated with each payment-based transaction,
- (ii) payment type associated with each payment-based transaction,
and
- (iii) a clean payment limit associated with each payment-based transaction.

82. (New) The processor-readable storage medium of claim 81, wherein the at least one user-supplied risk parameter is associated with a first identifier that identifies the account holder or a second identifier that identifies the counterparty.

83. (New) An apparatus for reducing risk in payment-based transactions comprising:

in a server operated by a bank:

a payment bank subsystem configured to process a payment-based transaction whereby payment is made from an account holder to a counterparty, wherein the payment bank subsystem includes:

a queue configured to store a first instruction authorizing payment from the account holder to the counterparty during processing of transactions; and

a module configured to store at least one user-supplied risk parameter associated with the account holder and which includes a risk filter routine configured to operate during the processing of transactions to determine whether to selectively reject payment authorized by the first instruction based upon the at least one user-supplied risk parameter associated with the counterparty, wherein the at least one user-supplied risk parameter is selected from the group consisting of:

- (i) currency associated with each payment-based transaction,

- (ii) payment type associated with each payment-based transaction, and
- (iii) a clean payment limit associated with each payment-based transaction.

84. (New) The apparatus of claim 83, wherein the at least one user-supplied risk parameter is the clean payment limit.